



10 HIGHWAY 35, P.O. BOX 500, RED BANK, NEW JERSEY 07701 ☐ (908) 747-7800

November 30, 1993

Marshall Cooper, Manager
City of Newark
Department of Development
Division of Property Management
55 Liberty Street, 4th Floor
Newark, New Jersey 07102

Dear Marshall:

The following are the revised demolition numbers available to me as of this date. Mark Vanselous has been out of the office for a number of days so he has not yet double checked the following:

Upper Residential Site D

Actual to date	\$124,628
Estimated balance	<u>\$300,000</u>
Total	\$424,628

Site C & E Combined

Actual to date	\$220,000
Estimated balance	<u>\$145,000</u> (includes \$70,000 \pm for
Total	\$365,000 Metro Baptist)

Site B Actual \$272,277

Site D Lower Residential Actual \$ 68,400

Residential Total \$1,130,305

Paul Schneier advises that for the commercial area of Site D actual demolition figures to date total \$555,039.60 with an additional \$236,500.00 estimated for the future.

Very truly yours,

K. HOVNANIAN AT NEWARK URBAN RENEWAL CORPORATION III, INC.

Robert M. Schwartz
Legal Counsel

RMS/vak

cc: Mark Vanselous, Project Director
Newark Miscellaneous

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